

Thursday, 14th November, 2024

Department of Corporate Services (Listing) BSE Limited Phiroze Jeejeebhoy Towers Dalal Street, Fort Mumbai - 400 001 Scrip Code: 532413	Listing Department National Stock Exchange of India Limited 5 th Floor, Exchange Plaza Bandra (E), Mumbai-400 051 Scrip Symbol: CEREBRAINT
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Dear Sirs,

Sub: Intimation of Outcome of Board Meeting held on Thursday, 14th November, 2024.

Ref: Regulations 30 and 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”)

This is with reference to the captioned subject and Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further to our intimation dated 07th November, 2024 and pursuant to Regulations 30 and 33 of SEBI LODR Regulations, we hereby inform you that the Board of Directors of Cerebra Integrated Technologies Limited (the “Company”) at its Meeting held today i.e., 14th November 2024, which commenced at 04:30 PM and concluded at 8:00 PM *inter-alia*, considered and approved the following:

1. Based on the recommendation of the Audit Committee, considered and approved the Un-Audited Standalone and Consolidated Financial Results for the 2nd quarter and half year ended 30th September, 2024; A copy of the Un-Audited Standalone and Consolidated Financial Results, Statement of Assets and Liabilities and Statement of Cash Flow along with the Limited Review Report issued by the Statutory Auditors of the Company is enclosed herewith.

Please, take the above on record and kindly treat this as compliance with the SEBI (LODR) Regulations, 2015

Thanking you
Yours faithfully

For Cerebra Integrated Technologies Limited

Digitally signed by SURBHI JAIN
Date: 2024.11.14 19:15:31 +05'30'

SURBHI JAIN
Company Secretary and Compliance Officer
(M.No A58109)

Encl: As above

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

Regd. Office: No.S 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,

Bangalore-560058 Tel No.: 1800 4254 6969

email:investors@cerebracomputers.com, www.cerebracomputers.com,

Statement of Standalone Unaudited Financial Results for the Second Quarter ended 30.09.2024

Particulars	Standalone					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,218.26	1,017.27	1,793.80	2,235.53	2,478.72	5,198.09
Other income	2.20	3.53	0.80	5.73	3.05	137.36
Total Income	1,220.47	1,020.79	1,794.61	2,241.26	2,481.77	5,335.45
Expenses						
Cost of Material consumed	1,115.19	888.29	2,319.46	2,003.48	2,902.42	4,698.82
Employee benefits expense	76.47	68.74	84.95	145.21	192.69	371.77
Finance costs	162.88	152.05	167.96	314.93	329.53	596.52
Depreciation and amortisation expense	9.93	9.93	10.58	19.86	21.10	42.29
Other Expenses	950.02	965.29	673.95	1,915.31	1,332.04	3,886.70
Total Expenses	2,314.49	2,084.31	3,256.90	4,398.79	4,777.78	9,596.10
Profit/(Loss) before exceptional items and tax	-1,094.02	-1,063.51	-1,462.29	-2,157.53	-2,296.01	-4,260.65
Exceptional Item						
- Devaluation in Stock	967.63	-	-	967.63	-	1,300.00
Profit/(Loss) before tax	-2,061.64	-1,063.51	-1,462.29	-3,125.16	-2,296.01	-5,560.65
Income tax Expenses						
a) Current tax	-	-	-	-	-	-
b) Prior Period Tax Expenses	-	-	153.42	-	153.42	153.42
b) Deferred tax	-	-	-	-	-	-881.96
Total tax expenses	-	-	153.42	-	153.42	-728.54
Profit/(Loss) for the year	-2,061.64	-1,063.51	-1,615.71	-3,125.16	-2,449.43	-4,832.11
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Income Tax relating to above	-	-	-	-	-	-
Total other comprehensive Income/(Loss)	-	-	-	-	-	-
Total Comprehensive Income/(Loss)	-2,061.64	-1,063.51	-1,615.71	-3,125.16	-2,449.43	-4,832.11
Earnings per equity share of Rs 10/ each						
Basic	-1.84	-0.95	-1.44	-2.79	-2.19	-4.31
Diluted	-1.84	-0.97	-1.44	-2.79	-2.19	-4.31

1. The above Unaudited Financial Results as reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 14th November, 2024.

2. These financial results have been prepared in accordance with Indian Accounting Standards ("IND AS) prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular dated 5 July, 2016.

3. The Company is engaged in the business of E-Waste Recycling & Refurbishment segment and therefore has only one reportable segment in accordance with IND AS 108 "Operating Segments".

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.

V. Ranganathan
Managing Director

V Ranganathan
Managing Director

DIN: 01247305

Place : Bangalore

Date : 14/11/2024

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

Regd. Office: No.5 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,
Bangalore-560058 Tel No.: 1800 4254 6969

email:investors@cerebracomputers.com, www.cerebracomputers.com,

Statement of Standalone Unaudited Financial Results for the Quarter ended 30.09.2024**Statement of Unaudited Assets and Liabilities as at September 30, 2024**

Particulars	INR in Lakhs	
	Standalone	
	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	912.80	932.76
(c) Other Intangible asset	290.91	290.91
(d) Financial Assets	5.93	9.18
i) Investments	-	
ii) Trade receivables	32.29	31.39
iii) Loans	3,117.30	4,036.17
iv) Other financial assets	597.36	595.50
(e) Deferred tax assets(Net)	2.06	2.06
(f) Other non current assets	986.70	986.69
Total Non-current asset	9,498.43	9,517.96
	15,443.79	16,402.62
(2) Current assets		
(a) Inventories		
(b) Financial assets	2,001.43	3,048.11
i) Trade receivables		
ii) Cash and cash equivalents	10,995.84	12,094.70
iii) Bank balances other than (ii) above	13.11	13.57
(c) Other current assets	82.61	91.48
Total Current assets	4,181.08	4,180.50
	17,274.08	19,428.36
Total assets	32,717.87	35,830.98
Equity and liabilities		
Equity		
(a) Equity share capital		
(b) Other equity	11,198.65	11,198.65
Total Equity	7,381.88	10,507.04
	18,580.53	21,705.69
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(b) Provisions		
Total Non-current liabilities	69.29	13.36
	69.29	13.36
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payable	4,009.87	3,906.73
a) Total outstanding dues of micro enterprise and small enterprise		
b) Total outstanding dues of creditors other than micro enterprise and small enterprise	11.05	14.92
(iii) Other financial liabilities	5,311.73	5,516.59
(b) Other current liabilities	19.21	26.26
(c) Provisions	870.69	873.47
(d) Current tax liabilities (Net)	104.69	157.80
Total Current liabilities	3,740.81	3,616.16
	14,068.05	14,111.93
Total equity and liabilities	32,717.87	35,830.98

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.
Managing DirectorV Ranganathan
Managing Director
DIN: 01247305Place : Bangalore
Date : 14/11/2024

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

Regd. Office: No.S 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,
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email:investors@cerebracomputers.com, www.cerebracomputers.com,

Statement of Standalone Cash flow Statement for the Period Ended 30th September 2024

Particulars	INR in Lakhs			
	For the period ended 30th September 2024		For the year ended 31st March 2024	
A.Cashflow from operating activities				
Net profit before tax		-3,125.16		-5,560.65
Adjustments for:				
Depreciation(net)	19.86		42.29	
Interest expenditure	314.93		299.35	
Interest income	-2.65		-5.77	
Excess provision/unclaimed credit withdrawn	-		-	
Profit on Sale of Fixed Asset	-1.76		-128.55	
Provision for Bad debts	1,837.74		3,402.60	
Provision for employee benefit Expenses	2.82		-4.11	
Devaluation of Inventory	967.63		1,300.00	
Provision for warranty	-		-	
Income tax provision write back	-		-153.42	
Dividend Income	-1.03		-1.83	
Adjustment for unrealised foreign Exchange loss/gains			-1.21	
		3,137.55		4,749.36
Operating profit/(Loss)before working capital changes		12.40		-811.31
Adjustments for changes in :				
Decrease/(increase) in inventories	79.05		202.78	
Decrease/(increase) in trade & other receivables	198.94		496.80	
(Decrease)/increase in trade & other payables	-93.91		514.52	
		184.08		1,214.10
Cash generated from operations		196.48		402.79
Less: Income tax paid(net of refund)				165.34
Net cashflow from operating activities		196.48		237.45
B.Cashflow from investing activities				
Interest income	2.65		5.77	
Cash Flow from sale of Fixed Assets	5.08		131.33	
Dividend Income	1.03		1.83	
Investment in fixed deposits	8.87		126.55	
Redemption /(Investment) in mutual funds(Net)	-0.90		-1.65	
Purchase of fixed assets including capital WIP			-3.88	
Net cash flow from investing activities		16.72		259.95
C.Cashflow from Financing activities				
Increase(decrease) in borrowings	28.64		-37.75	
Loan to Subsidiary	-1.86		-0.26	
Interest paid	-314.93		-299.35	
Net cash flow from financing activities		-288.15		-337.36
Net increase/(Decrease)in Cash & Cash equivalents(A+B+C)		-74.95		160.05
Cash &Cash equivalents				
Opening balance		-2,235.37		-2,395.42
Closing balance		-2,310.32		-2,235.37
Net increase/Decrease in cash and cash equivalents		-74.95		160.05

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.
Managing DirectorV Ranganathan
Managing Director
DIN: 01247305Place : Bangalore
Date : 14/11/2024

**Independent Auditor's Limited Review Report on
Standalone Unaudited Quarterly Financial Results**
(pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements)
Regulations, 2015)

To,
The Board of Directors
Cerebra Integrated Technologies Limited,
Bangalore.

1. We have reviewed the accompanying statement of Unaudited Standalone Financial Results ("The Statement"), of Cerebra Integrated Technologies Limited ("the Company") for the quarter and half-year ended 30th September 2024 being submitted by the Company pursuant to the requirements of Regulation 33 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 as amended.
2. The preparation of the statement in accordance with the recognition and measurement Principles laid down in Indian Accounting Standard 34, Interim Financial Reporting (Ind AS 34) Prescribed under Section 133 of the companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standard) Rules, 2015 read with SEBI Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, is the responsibility of the company management and has been approved by the Board of Directors of the Company. Our Responsibility is to express a conclusion on the statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410. Review of Interim Financial information performed by the Independent auditor of the Entity issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Basis for Qualified Conclusion

- a) *The company has reported Rs.20.01 Crore as carrying value of inventory as on 30.09.2024 after devaluing the stock to the extent of Rs.9.67 crore on adhoc basis. However, we have not been provided with item wise details, movement of inventory during the period and basis for the valuation. Due to nature of inventory majority being E-waste inventory, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS - 2 "Inventory" and also, we are unable to validate the correctness of the quantity and the carrying value of inventory held as on 30.09.2024 and its consequential impact, if any, on the standalone Financial Results.*
- b) *Loans and advances given by the company includes Rs.5.97 Crore receivable from its subsidiary company which is outstanding for more than 3 years. Also, the subsidiary company's auditors expressed concerns over the subsidiary company's ability to continue as going concern, as the net worth of the subsidiary company has been completely eroded. The company has not made any provision for expected credit loss of said loan and its investment in equity shares (book value of Rs.0.035 Crore) of the said subsidiary company. And hence, loss reported in standalone financial results are under stated to the extent of Rs.6.00 Crore.*
- c) *Total Trade receivables of the company as on 30.09.2024 is Rs.193.53 crore, out of which Rs. 191.35 crore is outstanding for more than 1 year. However, the company has made provision for bad and doubtful debts only to the extent of Rs.52.40 crores. Also, the balance of trade receivables is subject to confirmation and the company has not assessed the loss allowance for expected credit loss and therefore, we are unable to comment on the correctness of the provisions for bad and doubtful debts, carrying value of the said receivables and its impact, if any, on the standalone financial results.*
- d) *The company is having outstanding dues recoverable from an overseas party amounting to Rs. 100.28 Crore on account of sale consideration of Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai, vide sale agreement dated 17.03.2022. As per the terms of the said agreement, the payment period is expired and overdue for payment for more than a year and the balances are subject to confirmation. The Company has not made any provision for bad and doubtful portion of the said dues. Further, the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its impact on the standalone Financial results.*
- e) *The company has given Rs. 21.93 crore towards Capital Advances and Other Advances to various parties, which are outstanding for more than 1 year and are subject to confirmation. Also, no provision has been made in the books for bad and doubtful portion, if any. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the standalone financial results.*

- f) *The company has not provided Internal Audit report for the period ended 30.09.2024 and our report is subject to Audit Observations, If any by the Internal Auditors.*
5. Based on our review conducted as above except for the matter mentioned in “Basis for Qualified Conclusion”, nothing has come to our attention that causes us to believe that the accompanying statement, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards (“Ind AS”) specified under section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with SEBI Circular NO. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For YCRJ & Associates,
Chartered Accountants
Registration No: 006927S



Yashavanth Khanderi
Partner
M No 029066
UDIN : 24029066BKAIOP2495
Place: Bangalore
Date: 14.11.2024

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

Regd. Office: No.S 5 Off 3rd Cross, 1st Stage, Peenya Industrial Area,
Bangalore-560058 Tel No.: +91 80 22046969 Fax no.: +91 80 22046980
email:investors@cerebracomputers.com, www.cerebracomputers.com,**Statement of Consolidated Unaudited Financial Results for the Second Quarter ended 30.09.2024**

INR in Lakhs (Except EPS)

Particulars	Standalone					
	3 months ended	Preceding 3 months ended	Corresponding 3 months ended in the previous year	Year to date figures for current period ended	Year to date figures for previous period ended	Previous year ended
	30/09/2024	30/06/2024	30/09/2023	30/09/2024	30/09/2023	31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Income						
Revenue from operations	1,218.26	1,017.27	1,793.80	2,235.53	2,478.72	5,198.09
Other income	1.48	4.63	0.80	6.11	3.05	137.36
Total Income	1,219.74	1,021.29	1,794.60	2,241.64	2,481.77	5,335.45
Expenses						
Cost of Material consumed	1,115.19	888.29	2,319.46	2,003.48	2,902.42	4,698.82
Employee benefits expense	76.47	68.74	84.95	145.21	192.69	371.78
Finance costs	162.88	152.05	167.96	314.93	329.53	596.52
Depreciation and amortisation expense	9.93	9.93	10.58	19.86	21.10	42.29
Other Expenses	949.98	965.41	674.00	1,915.39	1,332.21	3,887.32
Total Expenses	2,314.45	2,084.43	3,256.95	4,398.87	4,777.94	9,596.73
Profit /(Loss) before exceptional items and tax	-1,094.71	-1,063.13	-1,462.35	-2,157.23	-2,296.17	-4,261.28
Exceptional Item						
- Devaluation in Stock	967.63	-		967.63		1,300.00
Profit /(Loss) before tax	-2,062.34	-1,063.13	-1,462.35	-3,124.86	-2,296.17	-5,561.28
Income tax Expenses						
a) Current tax	-	-		-		
b) Prior Period Tax Expenses	-	-	153.42		153.42	153.42
b) Deferred tax	-	-	-	-	-	-881.96
Total tax expenses	-	-	153.42	-	153.42	-728.54
Profit /(Loss) for the year	-2,062.34	-1,063.13	-1,615.76	-3,124.86	-2,449.59	-4,832.74
Other Comprehensive Income/(Loss)						
Items that will not be reclassified to profit or loss	-	-	-	-	-	-
Income Tax relating to above	-	-	-	-	-	-
Total other comprehensive Income/(Loss)	-	-	-	-	-	-
Total Comprehensive Income/(Loss)	-2,062.34	-1,063.13	-1,615.76	-3,124.86	-2,449.59	-4,832.74
Earnings per equity share of Rs 10/ each						
Basic	-1.84	-0.97	-1.44	-2.79	-2.19	-4.32
Diluted	-1.84	-0.97	-1.44	-1.27	-2.19	-4.32

The above Unaudited Financial Results as reviewed and recommended by the Audit Committee were approved by the Board of Directors at its Meeting held on 14th November, 2024.

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.Managing Director
V Ranganathan

Managing Director

DIN: 01247305

Place : Bangalore

Date : 14/11/2024

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

CIN: L85110KA1993PLC015091

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Statement of Consolidated Unaudited Financial Results for the Quarter ended 30.09.2024**Statement of Unaudited Assets and Liabilities as at September 30, 2024**

Particulars	INR in Lakhs	
	Standalone	
	As at 30/09/2024 Unaudited	As at 31/03/2024 Audited
ASSETS		
(1) Non-current assets		
(a) Property, Plant and Equipment		
(b) Capital work-in-progress	912.80	932.75
(c) Other Intangible asset	290.91	290.91
(d) Financial Assets	5.93	9.18
i) Investments		
ii) Trade receivables	28.79	27.89
iii) Loans	2,118.70	4,036.17
iv) Other financial assets		
(e) Deferred tax assets(Net)	2.09	2.09
(f) Other non current assets	986.70	986.69
Total Non-current asset	9,498.43	9,517.96
	13,844.35	15,803.64
(2) Current assets		
(a) Inventories		
(b) Financial assets	2,001.43	3,048.11
i) Trade receivables		
ii) Cash and cash equivalents	11,994.53	12,094.70
iii) Bank balances other than (ii) above	13.34	13.80
(c) Other current assets	82.61	91.48
Total Current assets	4,181.84	4,181.16
	18,273.76	19,429.25
Total assets	32,118.11	35,232.89
Equity and liabilities		
Equity		
(a) Equity share capital		
(b) Other equity	11,198.65	11,198.65
(c) Non Controlling Interest	6,884.79	10,009.65
Total Equity	-211.57	-211.67
	17,871.87	20,996.63
Liabilities		
(1) Non-current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(b) Provisions		
Total Non-current liabilities	69.29	13.36
	69.29	13.36
(2) Current liabilities		
(a) Financial liabilities		
(i) Borrowings		
(ii) Trade payable	4,009.87	3,906.73
a) Total outstanding dues of micro enterprise and small enterprise		
b) Total outstanding dues of creditors other than micro enterprise and small enterprise	11.05	14.92
(iii) Other financial liabilities	5311.73	5,516.59
(b) Other current liabilities	27.18	36.29
(c) Provisions	870.69	972.07
(d) Current tax liabilities (Net)	107.02	160.13
Total Current liabilities	3,839.41	3,616.16
	14,176.95	14,222.90
Total equity and liabilities	32,118.11	35,232.89

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.
Managing Director
V Ranganathan
Managing Director
DIN: 01247305Place : Bangalore
Date : 14/11/2024

**CEREBRA INTEGRATED TECHNOLOGIES LIMITED**

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Statement of Consolidated Cash flow Statement for the Period Ended 30th September 2024

Particulars	INR in Lakhs			
	For the period ended 30th September 2024		For the year ended 31st March 2024	
A. Cashflow from operating activities				
Net profit before tax		-3,124.86		-5,561.28
Adjustments for:				
Depreciation(net)	19.86		42.29	
Interest expenditure	160.52		299.35	
Interest income	-2.65		-5.77	
Excess provision/unclaimed credit withdrawn	-		-	
Profit on Sale of Fixed Asset	-		-128.55	
Provision for Bad debts	-1.76		3,402.60	
Provision for employee benefit Expenses	1,837.74		-4.12	
Devaluation of Inventory	967.63		1,300.00	
Provision for warranty	-		-	
Income tax provision write back	-		-153.42	
Dividend Income	-1.03		-1.83	
Adjustment for unrealised foreign Exchange loss/gains	-		-1.20	
Operating profit/(Loss)before working capital changes	-	2,983.14	-	4,749.35
Adjustments for changes in :	-	-141.71	-	-811.93
Decrease/(increase) in inventories	79.05		202.78	
Decrease/(increase) in trade & other receivables	198.84		496.75	
(Decrease)/increase in trade & other payables	-95.97		514.92	
Cash generated from operations		181.92		1,214.43
Less: Income tax paid(net of refund)		40.21		402.50
Net cashflow from operating activities		40.21		165.34
B. Cashflow from investing activities				237.16
Interest income	2.65		5.77	
Cash Flow from sale of Fixed Assets	5.08		131.33	
Dividend Income	1.03		1.83	
Investment in fixed deposits	8.87		126.55	
Redemption /(Investment) in mutual funds(Net)	-0.90		-1.65	
Purchase of fixed assets including capital WIP			-3.88	
Net cash flow from investing activities		16.72		259.95
C. Cashflow from Financing activities				
Increase(decrease) in borrowings	28.64		-37.75	
Loan to Subsidiary				
Interest paid	-160.52		-299.35	
Net cash flow from financing activities		-131.88		-337.10
Net increase/(Decrease)in Cash & Cash equivalents(A+B+C)		-74.95		160.02
Cash &Cash equivalents				
Opening balance		-2,235.14		-2,395.19
Closing balance		-2,310.09		-2,235.14
Net increase/Decrease in cash and cash equivalents		-74.95		160.05

For and on behalf of the Board of Directors
For CEREBRA INTEGRATED TECHNOLOGIES LTD.**Managing Director**

V Ranganathan

Managing Director

DIN: 01247305

Place : Bangalore

Date : 14/11/2024

Independent Auditor's Limited Review Report on Consolidated Unaudited Quarterly Financial Results (pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015)

To,
The Board of Directors
Cerebra Integrated Technologies Limited,
Bangalore.

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of Cerebra Integrated Technologies Limited (hereinafter referred to as "the Parent") and its Subsidiary (the Parent and its Subsidiaries together referred to as "the Group Company"), for the quarter and half-year ended 30th September 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("the Listing Regulations, 2015") (as amended).
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under, and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

5. The Statement includes the results of the following entities:

Parent:

- Cerebra Integrated Technologies Limited

Subsidiary:

- Cerebra LPO India Limited

6. Basis for Qualified Conclusion

- a) *The holding company has reported Rs.20.01 Crore as carrying value of inventory as on 30.09.2024 after devaluing the stock to the extent of Rs.9.67 crore on adhoc basis. However, we have not been provided with item wise details, movement of inventory during the period and basis for the valuation. Due to nature of inventory majority being E-waste inventory, we could not verify the quantity of the inventory and in the absence of sufficient audit evidence we are unable to comment on the compliance of Ind AS - 2 "Inventory" and also, we are unable to validate the correctness of the quantity and the carrying value of inventory held as on 30.09.2024 and its consequential impact, if any, on the consolidated financial results.*
- b) *Total Trade receivables of the holding company as on 30.09.2024 is Rs.193.53 crore, out of which Rs. 191.35 crore is outstanding for more than 1 year. However, the holding company has made provision for bad and doubtful debts only to the extent of Rs.52.40 crores. Also, the balance of trade receivables is subject to confirmation and the company has not assessed the loss allowance for expected credit loss and therefore, we are unable to comment on the correctness of the provisions for bad and doubtful debts, carrying value of the said receivables and its impact, if any, on the consolidated financial results.*
- c) *The holding company is having outstanding dues recoverable from an overseas party amounting to Rs. 100.28 Crore on account of sale consideration of Holding Company's erstwhile subsidiary M/s Cerebra Middle East FZCO Dubai, vide sale agreement dated 17.03.2022. As per the terms of the said agreement, the payment period is expired and overdue for payment for more than a year and the balances are subject to confirmation. The Holding Company has not made any provision for bad and doubtful portion of said dues. Further, the said balances were not restated as per the requirement of Ind AS 21 "The effects of changes in foreign exchange rates". Hence, we are unable to comment on the regulatory compliances, recoverability of dues and its impact on consolidated financial results.*
- d) *The holding company has given Rs 21.93 crore towards Capital Advances and Other Advances to various parties, which are outstanding for more than 1 year and are subject to confirmation. Also, no provision has been made in the books for bad and doubtful portion, If any. Hence, we are unable to comment on its recoverability and its consequential impact, if any, on the consolidated financial results.*

e) The holding company has not provided Internal Audit report for the period ended 30.09.2024 and our report is subject to Audit Observations, If any by the Internal Auditors.

7. Emphasis of Matter:

We draw attention to the following matters of subsidiary company which is emphasised by the Independent Auditor of Subsidiary Company.

- The Service Tax liability of Rs.0.99 crore which remains unpaid for substantial period.
- The negative net worth of Rs.705.26 Lakh in the financial statements as on 30th September 2024. The net worth of the subsidiary company has been completely eroded and the subsidiary company's ability to continue as a going concern depends on the management's ability to restructure the operations and raise long term funds. This indicates material uncertainty exists over the subsidiary Company's ability to continue as going concern.

Our conclusion on the Statement is not modified in respect of above matters.

8. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of Review Reports of Other Auditors referred in paragraph 6 below, and except for the matters mentioned in "Basis for Qualified Conclusion", nothing has come to our attention that causes us to believe that the accompanying Statement of Consolidated Unaudited Financial Results, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

9. Other Matters:

The consolidated unaudited financial results include the unaudited financial results of M/s Cerebra LPO India Limited, the subsidiary, whose interim financial information reflect total revenues (including other income) of Rs. 0.38 Lakh, total net profit after tax of Rs. 0.29 lakh and total comprehensive income of Rs. 0.29 lakh for the quarter and half year ended September 30, 2024, as considered in the consolidated unaudited financial results, which have been reviewed by the other auditor, whose Reports have been furnished to us by the Management. Our conclusion in so far as it relates to the balances and affairs of above subsidiary is based solely on

the financial information provided by the Parent's management and the procedures performed by us as stated in paragraph 3 above.

For YCRJ & Associates,
Chartered Accountants
Registration No: 0069275



Yashavanth Khanderi
Partner
M No 029066
UDIN: 24029066BKAIOQ3285

Place: Bangalore,
Date: 14.11.2024